

Fiscal Service, Treasury

§ 315.2

315.87 Payment to governmental agencies, units, or their officers.

Subpart O—Miscellaneous Provisions

315.90 Waiver of regulations.

315.91 Additional requirements; bond of indemnity.

315.92 Preservation of rights.

315.93 Supplements, amendments, or revisions.

AUTHORITY: 31 U.S.C. 3105 and 5 U.S.C. 301.

SOURCE: 45 FR 64091, Sept. 26, 1980, unless otherwise noted.

Subpart A—General Information

§ 315.0 Applicability.

The regulations in this circular, Department of the Treasury Circular No. 530, and the provisions of the respective offering circulars, govern—

(a) Definitive (paper) United States Savings Bonds of Series E that have not been converted to book-entry savings bonds in New Treasury Direct, and Series H and United States Savings Notes, and

(b) United States Savings Bonds of Series A, B, C, D, F, G, J, and K, all of

which have matured and are no longer earning interest.

The regulations in Department of the Treasury Circular, Public Debt Series No. 3–80 (31 CFR, part 353), govern United States Savings Bonds of Series EE and Series HH.

[45 FR 64091, Sept. 26, 1980, as amended at 70 FR 14941, Mar. 23, 2005]

§ 315.1 Official agencies.

(a) The Bureau of the Public Debt of the Department of the Treasury is responsible for administering the Savings Bonds Program. Authority to process most transactions has been delegated to Federal Reserve Banks and Branches in the list below, as fiscal agents of the United States.

(b) Communications concerning transactions and requests for forms should be addressed to:

(1) A Federal Reserve Bank or Branch in the list below; the Bureau of the Public Debt, 200 Third Street, Parkersburg, WV 26101; or the Bureau of the Public Debt, Washington, DC 20226.

(2)(i) The following Federal Reserve Offices have been designated to provide savings bond services:

Servicing office	Reserve districts served	Geographic area served
Federal Reserve Bank, Buffalo Branch, P.O. Box 961, Buffalo, NY 14240.	New York, Boston	CT, MA, ME, NH, NJ (northern half), NY (City & State), RI, VT, Puerto Rico and Virgin Islands.
Federal Reserve Bank, Pittsburgh Branch, P.O. Box 867, Pittsburgh, PA 15230.	Cleveland, Philadelphia.	DE, KY (eastern half), NJ (southern half), OH, PA, WV (northern panhandle).
Federal Reserve Bank of Richmond, P.O. Box 27622, Richmond, VA 23261.	Richmond, Atlanta	AL, DC, FL, LA (southern half), MD, MS (southern half), NC, SC, TN (eastern half), VA, WV (except northern panhandle).
Federal Reserve Bank of Minneapolis, 250 Marquette Avenue, Minneapolis, MN 55480.	Minneapolis, Chicago.	IA, IL (northern half), IN (northern half), MN, MT, ND, SD, WI.
Federal Reserve Bank of Kansas City, 925 Grand Avenue, Kansas City, MO 64198.	Dallas, San Francisco, Kansas City, St. Louis.	AK, AR, AZ, CA, CO, HI, ID, IL (southern half), IN (southern half), KS, KY (western half), LA (northern half), MO, MS (northern half), NE, NM, NV, OK, OR, TN (western half), TX, WA, WY, UT and GU.

(ii) Until March 1, 1996, other Federal Reserve Offices may continue to provide some savings bond services, but such services will be phased out over the period prior to that date.

[45 FR 64091, Sept. 26, 1980, as amended at 59 FR 10534, Mar. 4, 1994]

§ 315.2 Definitions.

As used in these regulations—

(a) *Bond* means a United States Savings Bond of any series except EE and HH, unless the context indicates otherwise. General references to bonds and direct references to Series E bonds also include United States Savings Notes, unless specifically excluded.

(b) *Converted bond* means a savings bond originally issued as a definitive bond that has been surrendered to us

§315.3

31 CFR Ch. II (7–1–06 Edition)

and converted to a book-entry savings bond to be maintained by Treasury solely as a computer record.

(c) *Extended maturity period* means any period after the original maturity date during which the owner may retain a bond and continue to earn interest on the maturity value or extended maturity value under applicable provisions of the circular offering the bond for sale.

(d) *Extended maturity value* is the value of a bond at the end of the applicable extended maturity period.

(e) *Final extended maturity date* is the date on which a bond will mature and cease to bear interest at the end of the final extended maturity period.

(f) *Incompetent* means an individual who is incapable of handling his or her business affairs because of a legal, mental or medically-established physical disability, except that a minor is not an incompetent solely because of age.

(g) *Issuing agent* means an organization that has been qualified under the provisions of Department of the Treasury Circular, Public Debt Series No. 4–67, current revision (31 CFR part 317), to issue savings bonds.

(h) *Original maturity date* means the date on which the bond reaches the end of the term for which it was initially offered and, unless further extended, ceases to earn interest.

(i) *Paying agent* means a financial institution that has been qualified under the provisions of Department of the Treasury Circular No. 750, current revision (31 CFR part 321), to make payment of savings bonds.

(j) *Payment* means redemption, unless otherwise indicated by context.

(k) *Person* means any legal entity including, but without limitation, and individual, corporation (public or private), partnership, unincorporated association, or fiduciary estate.

(l) *Personal trust estates* means trust estates established by natural persons in their own right for the benefit of themselves or other natural persons in whole or in part, and common trust funds comprised in whole or in part of such trust estates.

(m) *Reissue* means the cancellation and retirement of a bond and the issuance of a new bond or bonds of the

same series, same issue date, and same total face amount.

(n) *Representative of the estate of a minor, incompetent, aged person, absentee, et al.* means the court-appointed or otherwise qualified person, regardless of title, who is legally authorized to act for the individual. The term does not include parents in their own right, voluntary or natural guardians, or the executors or administrators of decedents' estates.

(o) *Surrender* means the actual receipt of a bond with an appropriate request for payment or reissue by either a Federal Reserve Bank or Branch, the Bureau of the Public Debt, or, if a paying agent is authorized to handle the transaction, the actual receipt of the bond and the request for payment by the paying agent.

(p) *Taxpayer identifying number* means a social security account number or an employer identification number.

(q) *Voluntary guardian* means an individual who is recognized as authorized to act for an incompetent, as provided by §315.64.

(r) *Voluntary representative* means the person qualified by the Department of the Treasury to request payment or distribution of a decedent's savings bonds pursuant to §315.71.

[45 FR 64091, Sept. 26, 1980, as amended at 70 FR 14941, Mar. 23, 2005; 70 FR 57430, Sept. 30, 2005]

§315.3 Converting definitive savings bonds to book-entry bonds in New Treasury Direct.

Series E savings bonds that were originally issued as definitive bonds may be converted to book-entry bonds through New Treasury Direct, an online system for holding Treasury securities. The Web address for New Treasury Direct is www.treasurydirect.gov. Bond owners who wish to convert their definitive savings bonds should follow online instructions for conversion. Regulations governing converted bonds are found at 31 CFR part 363.

[70 FR 14941, Mar. 23, 2005]